

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 548 - HB 952

March 25, 2011

SUMMARY OF BILL: Requires state and local governments to offer property that was acquired through its exercise of eminent domain for sale to the person from whom the property was taken if either the property was not used for the condemned purpose or if the condemning authority decides to sell the property within 10 years of being condemned. Grants the previous landowner 60 days to sign an agreement for the purchase of the property and sets the purchase price at the compensation paid to the landowner at the time of condemnation. Authorizes heirs to purchase such property under the same terms in the event the original property owner is deceased. Authorizes the condemning authority to sell the property in a commercially reasonable manner at no less than fair market value if a purchase is not made by the prior owners or their heirs within 60 days.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Estimating the number of properties to be repurchased by the original property owner is unknown and cannot reasonably be determined due to a number of unknown variables, including the precise number of eminent domain condemnations, compensation paid for condemned property, the number of properties not used for the condemned purpose, and the number of property owners interested in or capable of repurchasing such property. However, estimate assumes there will not be a significant number of these occasions.
- Requiring state and local governments to offer condemned property for sale to property owners from whom the property was originally taken and at the price originally paid by the condemning entity will result in a not significant increase to local forgone revenue.

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CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director

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